

**In re Winc, Inc., et al.,**  
Debtors

**Lead Case No. 22-11238**  
**Reporting Period: December 1, 2022 through December 31, 2022**

**SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**

|  | <b>Winc, Inc<br/>22-11238</b> | <b>BWSC, LLC<br/>22-11239</b> | <b>Lost Poet<br/>22-11240</b> |
|--|-------------------------------|-------------------------------|-------------------------------|
| <u>Receipts</u>                                  |                               |                               |                               |
| Operating receipts                               | \$ -                          | \$ 5,467,347                  | \$ -                          |
| Non-operating receipts                           | 117,503                       | -                             | -                             |
| Related entity receipts                          | 1,002,500                     | -                             | -                             |
| Other receipts                                   | 2,000,000                     | -                             | -                             |
| <b>Total Receipts</b>                            | <b>\$ 3,120,003</b>           | <b>\$ 5,467,347</b>           | <b>\$ -</b>                   |
| <u>Disbursements</u>                             |                               |                               |                               |
| Administrative and selling costs                 | \$ (1,537,030)                | \$ (2,707,194)                | \$ -                          |
| Related entity disbursements                     | (2,500)                       | (1,000,000)                   | -                             |
| Professional fees                                | (1,506,000)                   | -                             | -                             |
| Taxes  | (124,587)                     | (240,000)                     | -                             |
| Other disbursements                              | -                             | -                             | -                             |
| <b>Total Disbursements</b>                       | <b>\$ (3,170,117)</b>         | <b>\$ (3,947,194)</b>         | <b>\$ -</b>                   |
| <b>Net Cash Flow</b>                             | <b>\$ (50,114)</b>            | <b>\$ 1,520,153</b>           | <b>\$ -</b>                   |
| <u>Cash Rollforward</u>                          |                               |                               |                               |
| <b>Beginning Cash Balance - December 1, 2022</b> | <b>\$ 375,164</b>             | <b>\$ 336,279</b>             | <b>\$ -</b>                   |
| Net Cash Flow                                    | (50,114)                      | 1,520,153                     | -                             |
| <b>Ending Cash Balance - December 31, 2022</b>   | <b>\$ 325,050</b>             | <b>\$ 1,856,432</b>           | <b>\$ -</b>                   |

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**BALANCE SHEETS AS OF December 31, 2022**

|                                  | Winc, Inc<br>22-11238 | BWSC, LLC<br>22-11239 | Lost Poet<br>22-11240 |
|----------------------------------|-----------------------|-----------------------|-----------------------|
| <u>Assets</u>                    |                       |                       |                       |
| Cash and cash equivalents        | \$ 325,050            | \$ 1,856,432          | \$ -                  |
| Accounts receivable              | 6,653                 | 3,138,305             | -                     |
| Other receivables                | (308)                 | 10,707                | -                     |
| Inventory                        | -                     | 23,257,030            | -                     |
| Prepays and other current assets | 2,659,748             | 1,660,764             | -                     |
| <b>Total Current Assets</b>      | <b>\$ 2,991,142</b>   | <b>\$ 29,923,239</b>  | <b>\$ -</b>           |
| Fixed assets                     | \$ 195,826            | \$ 533,488            | \$ -                  |
| Intangible assets                | -                     | 9,964,587             | -                     |
| Other assets                     | 2,782,849             | 533,041               | -                     |
| <b>Total Assets</b>              | <b>\$ 5,969,818</b>   | <b>\$ 40,954,355</b>  | <b>\$ -</b>           |

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**BALANCE SHEETS AS OF December 31, 2022**

|  | Winc, Inc<br>22-11238   | BWSC, LLC<br>22-11239  | Lost Poet<br>22-11240 |
|--|-------------------------|------------------------|-----------------------|
| <u>Liabilities</u>                             |                         |                        |                       |
| Accounts payable                               | \$ 511,729              | \$ 2,337,809           | \$ -                  |
| Credit card liability                          | -                       | -                      | -                     |
| Accrued liabilities                            | 264,797                 | 537,991                | -                     |
| Other current liabilities                      | -                       | -                      | -                     |
| Loans payable                                  | 5,419,444               | -                      | -                     |
| <b>Total Current Liabilities</b>               | <b>\$ 6,195,970</b>     | <b>\$ 2,875,799</b>    | <b>\$ -</b>           |
| Long term liabilities                          | 2,606,647               | -                      | -                     |
| <b>Total Non-Current Liabilities</b>           | <b>\$ 2,606,647</b>     | <b>\$ -</b>            | <b>\$ -</b>           |
| <i>Liabilities Subject to Compromise</i>       |                         |                        |                       |
| Accounts payable and other                     | 118,928,507             | (88,316,177)           | -                     |
| <b>Liabilities Subject to Compromise Total</b> | <b>\$ 118,928,507</b>   | <b>\$ (88,316,177)</b> | <b>\$ -</b>           |
| <b>Total Liabilities</b>                       | <b>\$ 125,420,474</b>   | <b>\$ (85,440,377)</b> | <b>\$ -</b>           |
| <b>Total Net Equity</b>                        | <b>\$ (119,450,656)</b> | <b>\$ 126,394,732</b>  | <b>\$ -</b>           |
| <b>Total Liabilities and Net Equity</b>        | <b>\$ 5,969,818</b>     | <b>\$ 40,954,355</b>   | <b>\$ -</b>           |
|  |                         | \$ (88,380,643)        |                       |

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**INCOME STATEMENTS**

|                                     | <b>Winc, Inc<br/>22-11238</b> | <b>BWSC, LLC<br/>22-11239</b> | <b>Lost Poet<br/>22-11240</b> |
|-------------------------------------|-------------------------------|-------------------------------|-------------------------------|
| Net revenue                         | \$ -                          | \$ 4,598,226                  | \$ -                          |
| Other income                        | (24,897)                      | (148,616)                     | -                             |
| Cost of sales                       | -                             | 3,235,250                     | -                             |
| <b>Gross Income</b>                 | <b>\$ (24,897)</b>            | <b>\$ 1,214,361</b>           | <b>\$ -</b>                   |
| Marketing expense                   | \$ 142,785                    | \$ 181,600                    | \$ -                          |
| Personnel expense                   | 833,405                       | -                             | -                             |
| Production and operations expense   | -                             | 7,627                         | -                             |
| General & administrative expense    | 479,542                       | 194,056                       | -                             |
| Interest                            | 311,720                       | 24,843                        | -                             |
| Reorganization items                | 2,212,881                     | -                             | -                             |
| Other expense                       | 6,530                         | 45,953                        | -                             |
| <b>Income Before Tax</b>            | <b>\$ (4,011,759)</b>         | <b>\$ 760,281</b>             | <b>\$ -</b>                   |
| Income tax benefit (expense)        | \$ -                          | \$ -                          | \$ -                          |
| <b>Net Income (Loss) for Period</b> | <b>\$ (4,011,759)</b>         | <b>\$ 760,281</b>             | <b>\$ -</b>                   |

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**LISTING OF BANK ACCOUNTS**

| <b>Account Holder</b> | <b>Bank Name</b>   | <b>Account Number</b> | <b>End of Period Book<br/>Balances (USD)</b> | <b>Opened or Closed<br/>During Period</b> |
|-----------------------|--------------------|-----------------------|--|---|
| Winc, Inc.            | Banc of California | x0698                 | \$ 322,550                                   | No  |
| Winc, Inc.            | Banc of California | x5224                 | \$ 2,500                                     | Yes (1)                                   |
| BWSC, LLC             | Banc of California | x7078                 | \$ 1,856,432                                 | No  |

*(1) Winc, Inc. opened the account ending in 5224 following the petition date to serve as the Debtors' adequate assurance account.*